



**Housing Trust Fund
2019 Low Income Housing Tax Credit
Funding Announcement**

The City of Charlotte (“City”) is now accepting funding requests for Multi-Family Rental Housing Development projects. Affordable housing development funds will be provided as gap financing **for 9% Low Income Housing Tax Credit (LIHTC)** funding requests only. The City will not be accepting 4% funding requests until further notice. Applications will be evaluated on a case by case basis, based on the amount required to make a development feasible and consistent with the City’s affordable housing development priorities.

Funding will be provided to developers receiving a North Carolina Housing Finance Agency (“NCHFA”) LIHTC 9% award for the new construction and/or rehabilitation of affordable multi-family housing. The development projects must serve households earning up to or below 80% of the area median income (AMI) with income averaging of 60% of AMI for the entire development.

City-funded LIHTC projects will at a minimum meet the following criteria:

- Comply with City affordable housing policies, all 9% low-income housing tax credit multi-family rental developments are exempt from the approved Affordable Housing Locational Guidelines which replaced the Housing Locational Policy.
- Comply with City affordable housing program guidelines.
- Meet zoning and planning guidelines and requirements including special/conditional use permits and any other discretionary land use approval.
- Meet Charlotte Water Capacity and Connection requirements.

****Please see the Housing Trust Fund Program Guidelines for additional evaluation criteria***

Development Teams must also:

- Inform the City Council representative within which whose district the proposed development will be located, and convene at least one neighborhood meeting to present the proposed development. This must all be done no later than March 20, 2019.
- Submit a complete funding application packet, including the required Sketch Plan Application and Charlotte Water Capacity Assurance Review Application, by February 1, 2019.
- Submit a utilities plan or preliminary site plan with proposed sewer connection(s) and site flow projects using NCDEQ 15A NCAC 02T (Waste Water Flow Estimate Guidance Document). This is necessary for the Charlotte Water Capacity Assurance Review Application
- Schedule a pre-submittal meeting with the Planning Department as required for the Sketch Plan application.
- Provide evidence of appropriate zoning no later than March 20, 2019.



**The Housing Trust Fund 2019 Low Income Housing Tax Credit
Funding Request schedule is as shown below:**

| Activity | Scheduled Date* |
|--|---|
| Sketch Plan Application - Pre-submittal meeting. To schedule a meeting contact: Cate Marshall, Plan Review Coordinator Engineering & Property Management (Land Development) PH: 704-336-3599 julia.marshall@charlottenc.gov | <u>Available Meeting Dates</u> Thursday February 7th (PM) Tuesday February 12th (AM) Please complete the Pre-submittal Meeting Request Form at https://charlottenc.gov/ld/CommercialPlanReview/Pages/pre-submittal.aspx |
| Application Submission Deadline | February 1, 2019 |
| Planning Sketch Plan Review | February 11, 2019 – March 1, 2019 |
| Market Analysis | March 12, 2019 |
| Revised Sketch Plan Submission Deadline. Send to Brent Wilkinson at bwilkinson@charlottenc.gov | March 8, 2019 |
| <ul style="list-style-type: none"> Final Planning Support Letter - Conceptual Architectural, Building and Site Design Charlotte Water Capacity Assurance and Connection/Capacity Fees Letter | March 15, 2019 |
| *Housing & Neighborhood Development Committee Review | March 20, 2019 |
| *City Council Dinner Briefing | April 8, 2019 |
| *City Council Approval | April 22, 2019 |

** Please note these dates are subject to change*

Link to HTF application:

<http://charlottenc.gov/HNS/Housing/RFP/Pages/Requests%20For%20Proposals.aspx>

Note: The City of Charlotte reserves the right to cancel, reject any or all applications and waive minor informalities for applicants if it is deemed in the City's best interest to do so.

For additional information, please contact:

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